# EchoStar Announces Financial Results for the Three and Six Months Ended June 30, 2025

- Wireless: Net subscriber growth (+212K), improved churn (2.69%, an improvement of 24 basis points year-over-year), improved average revenue per user (ARPU) (4.1% year-over-year) and the highest prepaid ARPU in the industry.
- Pay TV: Lowest DISH TV churn (1.29%) in over a decade (excluding the pandemic), growth in ARPU (+3% year-over-year) and increased viewership engagement (hours/viewer).
- Broadband & Satellite Services: Increased enterprise order backlog (future revenues) by 8% to\$1.6B primarily through gaining share in the attractive Aero sector.

ENGLEWOOD, Colo., Aug. 1, 2025 / PRNewswire -- EchoStar Corporation (NASDAQ: SATS) announced its financial results for the three and six months ended June 30, 2025.

The company's unabated focus on driving operational efficiencies, exceptional customer experiences and profitable growth investment continues to deliver results across the enterprise and reconfirms the company's plan to deliver positive Operating Free Cash Flow, as previously defined. EchoStar's assets across satellite, wireless, video, managed services and U.S.-based manufacturing led to improvements in many key metrics and reported total revenue of \$3.72 billion for the second quarter 2025 and \$7.60 billion for the six months endedJune 30, 2025.

"EchoStar performed well in the second quarter and was in line with our high performance expectations," said-lamid Akhavan, president and CEO, EchoStar Corporation. "Our Retail Wireless business continues to make progress and we have now had five consecutive quarters of growth with our Boost Mobile brand. Our Pay-TV ARPU and churn rate improvement continues to impress, and our enterprise business is gaining ground globally within the aviation sector as the industry's only future-proof in-flight connectivity solution."

#### **Wireless**

Wireless consists predominantly of Boost Mobile and network wireless services, and delivered approximately\$935 million in revenue for the second quarter.

- Continued strong performance fueled by +212K subscriber net adds in Q2, closing the quarter with approximately 7.36 million total subscribers
- Attracted and retained high-quality customers, contributing to a 24 basis point improvement in churn year-over-year
- Mix in subscribers with higher priced plans and higher sales of value-added services drove 4.1% improvement in ARPU year-over-year the highest pre-paid ARPU in the industry
- Boost Mobile Network rated best in 5G Reliability and 5G Coverage in Atlanta; Charlotte, N.C.; Cincinnati; Cleveland; Columbus, Ohio; Dallas-Fort Worth; Detroit; Houston; Miami; New York City; Orlando, Fla.; Philadelphia; Raleigh, N.C; St. Louis; and its hometown market of Denver by OpenSignal

# Pay-TV

Pay TV consists of DISH TV and Sling TV. Performance for Pay-TV delivered approximately\$2.46 billion in revenue for the second quarter.

- Continued focus on operational efficiency, higher priced programming packages per subscriber and improved user experiences helped increase ARPU (+3%)
- Customer loyalty and high-quality subscribers further reduced DISH TV churn (1.29%) and drove a 10 basis point reduction in churn year-over-year
- Pay-TV closed the quarter with approximately 7.11 million subscribers

## Broadband & Satellite Services

Broadband  $\theta$  Satellite Services consists predominantly of the Hughes enterprise and consumer family of brands and delivered approximately \$340 million in revenue for the second quarter.

- Announced membership in Airbus HBCplus program enhancing ability to serve airlines as a factory line fit option at Airbus
- Approximately \$1.6 billion contracted backlog revenue at the end of Q2 (+5% year-over-year)
- Broadband & Satellite Services closed the quarter with approximately 819,000 subscribers

Set forth below is a table highlighting certain of EchoStar's segment results for the three and six months endedune 30, 2025 and 2024 (all U.S. GAAP amounts reference results from operations):

		For the Three Months Ended June 30,		lonths Ended e 3 <b>0</b> ,	
	2025	2025 2024		2024	
		(in thou	isands)		
Revenue					
Pay-TV	\$ 2,462,249	\$ 2,676,284	\$ 5,000,976	\$ 5,402,862	
Wireless	934,631	892,728	1,907,406	1,806,734	
Broadband and Satellite Services	339,780	394,011	710,438	776,597	

All Other & Eliminations	(11,701)		(10,272)	(24,103)	(18,599)
Total	\$ 3,724,959	\$	3,952,751	\$ 7,594,717	\$ 7,967,594
Net Income (loss) attributable to EchoStar	\$ (306,132)	\$	(205,591)	\$ (508,801)	\$ (312,967)
OIBDA					
Pay-TV	\$ 663,377	\$	753,001	\$ 1,393,250	\$ 1,508,511
Wireless	(451,980)		(394,439)	(867,044)	(757,935)
Broadband and Satellite Services	67,699		82,392	153,492	161,679
All Other & Eliminations	551		1,202	240	57
Total	\$ 279,647	\$	442,156	\$ 679,848	\$ 912,312
Purchases of property and equipment, net or interest related to regulatory authorizations	efunds, (inclu	ıding	g capitalized		
Pay-TV	\$ 78,580	\$	54,006	\$ 140,968	\$ 111,918
Wireless	625,2 <b>9</b> 3		560,468	909,196	1,109,641
Broadband and Satellite Services	43,118		56,559	75,221	127,170
	\$ 746,901	\$	671,033	\$ 1,125,385	\$ 1,348,729

Reconciliation of GAAP to Non-GAAP Measurement:

For the Three Months Ended June 30, 2025	Pay-TV	Pay-TV Wireless		Broadband and Satellite Services		Eliminations		Consolidated	
				(In t	housands)				
Segment operating income (loss)	\$ 595,552	\$	(772,948)	\$	(36,738)	\$	726	\$	(213,408)
Depreciation and amortization	67,825		320,968		104,437		(175)		493, <b>0</b> 55
OIBDA	\$ 663,377	\$	(451,980)	\$	67,699	\$	551	\$	279,647
For the Three Months Ended June 30, 2024									
Segment operating income (loss)	\$ 667,752	\$	(700,302)	\$	(34,586)	\$	1,767	\$	(65,369)
Depreciation and amortization	85,249		305,863		116,978		(565)		507,525
OIBDA	\$ 753,001	\$	(394,439)	\$	82,392	\$	1,202	\$	442,156
	Pay-TV Wireless								
For the Six Months Ended June 30, 2025	 Pay-TV		Wireless	Sate	adband and	Elim	ninations	Со	nsolidated
June 30, 2025	 	_		Sate (In t	llite Services				
June 30, 2025  Segment operating income (loss)	\$ 	\$	Wireless (1,495,250)	Sate	llite Services	Elim \$	ninations 661	Co \$	nsolidated (301,540)
June 30, 2025	1,248,982 144,268		(1,495,25 <b>0</b> ) 628,2 <b>0</b> 6	Sate (In t	housands) (55,933) 209,335	\$	661 (421)	\$	(3 <b>0</b> 1,54 <b>0</b> ) 981,388
June 30, 2025  Segment operating income (loss)	1,248,982		(1,495,25 <b>0</b> ) 628,2 <b>0</b> 6	Sate (In t	llite Services housands) (55,933)	\$	661	\$	(301,540)
June 30, 2025  Segment operating income (loss)  Depreciation and amortization	1,248,982 144,268		(1,495,25 <b>0</b> ) 628,2 <b>0</b> 6	Sate (In t	housands) (55,933) 209,335	\$	661 (421)	\$	(3 <b>0</b> 1,54 <b>0</b> ) 981,388
June 30, 2025  Segment operating income (loss)  Depreciation and amortization  OIBDA  For the Six Months Ended	\$ 1,248,982 144,268 1,393,250	\$	(1,495,25 <b>0</b> ) 628,2 <b>0</b> 6	Sate (In t	housands) (55,933) 209,335	\$	661 (421)	\$	(3 <b>0</b> 1,54 <b>0</b> ) 981,388
June 30, 2025  Segment operating income (loss)  Depreciation and amortization  OIBDA  For the Six Months Ended June 30, 2024	\$ 1,248,982 144,268 1,393,250	\$	(1,495,25 <b>0</b> ) 628,206 (867,044)	Sate (In t	llite Services (55,933) 209,335 153,402	\$	661 (421) 240	\$	(301,540) 981,388 679,848
Segment operating income (loss) Depreciation and amortization OIBDA  For the Six Months Ended June 30, 2024  Segment operating income (loss)	\$ 1,248,982 144,268 1,393,250 1,337,860	\$	(1,495,250) 628,206 (867,044) (1,345,470)	Sate (In t	llite Services (55,933) (55,933) 209,335 153,402 (74,140)	\$	661 (421) 240 1,137	\$	(301,540) 981,388 679,848 (80,613)

#### Note on Use of Non-GAAP Financial Measures

OIBDA is defined as "Operating income (loss)" plus "Depreciation and amortization."

OIBDA, which is presented by segment above, is a non-GAAP measure reconciled to "Operating income (loss)" and does not purport to be an alternative to operating income (loss) as a measure of operating performance. We believe this measure is useful to management, investors and other users of our financial information in evaluating operating profitability of our business segments on a more variable cost basis as it excludes the depreciation and amortization expenses related primarily to capital expenditures and acquisitions for those business segments, as well as in evaluating operating performance in relation to our competitors.

The condensed consolidated financial statements of EchoStar for the period endedJune 30, 2025, are attached to this press release. Detailed financial data and other information are available in EchoStar's Form 10-Q for the period ended June 30, 2025, filed today with the Securities and Exchange Commission.

EchoStar will host a conference call to discuss its earnings on Day, August 1, 2025, at 12 p.m. Eastern Time. The conference call will be broadcast live in listen-only mode on EchoStar's investor relations website at <u>ir.echostar.com</u>. To attend the call, please dial: (888) 484-6065 (U.S.) or +1 (201) 689-8846. When prompted on dial-in, please utilize the conference ID (13755124) or ask for the "EchoStar Corporation Q2 2025 Earnings Conference Call." Please dial in at least 10 minutes before the call to ensure timely participation.

### About EchoStar Corporation

EchoStar Corporation (Nasdaq: SATS) is a premier provider of technology, networking services, television entertainment and connectivity, offering consumer, enterprise, operator and government solutions worldwide under its EchoStar®, Boost Mobile®, Sling TV, DISH TV, Hughes®, HughesNet®, HughesON™, and JUPITER™ brands. In Europe, EchoStar operates under its EchoStar Mobile Limited subsidiary and inAustralia, the company operates as EchoStar Global Australia. For more information, visit <a href="www.echostar.com">www.echostar.com</a> and follow EchoStar on X (Twitter) and LinkedIn.

## Safe Harbor Statement under the US Private Securities Litigation Reform Act of 1995

This press release may contain statements that are forward looking, as that term is defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. When used in this release, the words "believe," "anticipate," "goal," "seek," "estimate," "expect," "intend," "project," "continue," "future," "will," "would," "can," "may," "plans," and similar expressions and the use of future dates are intended to identify forward–looking statements. Although management believes that the expectations reflected in these forward–looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. We assume no responsibility for the accuracy of forward-looking statements or information or for updating forward-looking information or statements. These statements are subject to certain risks, uncertainties, and assumptions. See "Risk Factors" in EchoStar's Annual Report on Form 10-K for the period ended December 31, 2024, and subsequent quarterly reports on Form 10-Q as filed with the Securities and Exchange Commission and in the other documents EchoStar files with the Securities and Exchange Commission from time to time

#### **ECHOSTAR CORPORATION**

## CONDENSED CONSOLIDATED BALANCE SHEETS

(Dollars in thousands, except share amounts)

(Unaudited)

	As of				
		June 30,	De	ecember 31,	
		2025		2024	
Assets					
Current Assets:					
Cash and cash equivalents	\$	2,345,085	\$	4,305,393	
Current restricted cash, cash equivalents and marketable investment securities	;	184,012		150,898	
Marketable investment securities		1,988,001		1,242,036	
Trade accounts receivable, net of allowance for credit losses of \$98,231 and \$82,628, respectively		1,158,592		1,198,731	
Inventory		375,118		455,197	
Prepaids and other assets		771,171		655,233	
Other current assets		94,247		88,255	
Total current assets		6,916,226	-	8,095,743	
		-	-		

Noncurrent Assets:

Restricted cash, cash equivalents and marketable investment securities	176,004		169,627
Property and equipment, net	8,773,656		9,187,132
Regulatory authorizations, net	40,029,923		39,442,166
Other investments, net	191,792		202,327
Operating lease assets	3,218,062		3,260,768
Intangible assets, net	66,903		74,939
Other noncurrent assets, net	509,831		505,985
Total noncurrent assets	 52,966,171		52,842,944
Total assets	\$ 59,882,397	\$	60,938,687
Liabilities and Stockholders' Equity (Deficit)			_
Current Liabilities:			
Trade accounts payable	\$ 745,587	\$	740,984
Deferred revenue and other	638,989		650,940
Accrued programming	1,251,114		1,339,072
Accrued interest	308,917		352,499
Other accrued expenses and liabilities	1,675,958		1,804,516
Current portion of debt, finance lease and other obligations	1,053,230		943,029
Total current liabilities	5,673,795		5,831,040
Long-Term Obligations, Net of Current Portion:			
Long-term debt, finance lease and other obligations, net of current portion	25,401,688		25,660,288
Deferred tax liabilities, net	4,809,572		4,988,653
Operating lease liabilities	3,178,737		3,211,407
Long-term deferred revenue and other long-term liabilities	1,027,111		1,002,074
Total long-term obligations, net of current portion	 34,417,108		34,862,422
Total liabilities	40,090,903		40,693,462
Commitments and Contingencies			
Stockholders' Equity (Deficit):			
Class A common stock, \$0.001 par value, 1,600,000,000 shares authorized,			
156,299,276 and 155,048,676 shares issued and outstanding, respectively	156		155
Class B common stock, \$0.001 par value, 800,000,000 shares authorized,			
131,348,468 shares issued and outstanding	131		131
Additional paid-in capital	8,809,264		8,768,360
Accumulated other comprehensive income (loss)	(183,181)		(195,711)
Accumulated earnings (deficit)	11,109,636		11,618,437
Total EchoStar stockholders' equity (deficit)	 19,736,006		20,191,372
Noncontrolling interests	 55,488		53,853
Total stockholders' equity (deficit)	 19,791,494	-	20,245,225
Total liabilities and stockholders' equity (deficit)	\$ 59,882,397	\$	60,938,687

	For the Three Months Ended June 30,		For the Six Months Ended June 30,				
		2025	2024		2025		2024
Revenue:							
Service revenue	\$	3,540,107	\$ 3,742,086	\$	7,146,263	\$	7,561,755
Equipment sales and other revenue		184,852	210,665		448,454		405,839
Total revenue		3,724,959	3,952,751		7,594,717		7,967,594
Costs and Expenses (exclusive of depreciation and amortization):							
Cost of services		2,461,631	2,507,478		4,893,829		5,064,660
Cost of sales - equipment and other		354,187	408,093		793,695		771,176
Selling, general and administrative expenses		629,494	595,024		1,227,345		1,219,446
Depreciation and amortization		493,055	597,525		981,388		992,925
Total costs and expenses		3,938,367	4,018,120		7,896,257		8,048,207
Operating income (loss)		(213,408)	(65,369)		(301,540)		(80,613)
Other Income (Expense):							
Interest income		65,369	13,929		130,898		44,391
Interest expense, net of amounts capitalized		(279,232)	(81,166)		(565,287)		(180,574)
Other, net		35,137	(91,498)		76,527		(117,608)
Total other income (expense)		(178,726)	(158,735)		(357,862)		(253,791)
Income (loss) before income taxes		(392,134)	(224,104)		(659,402)		(334,404)
Income tax (provision) benefit, net		85,290	16,646		149,277		18,571
Net income (loss)		(306,844)	 (207,458)		(510,125)		(315,833)
Less: Net income (loss) attributable to noncontrolling interests, net of tax		(712)	(1,867)		(1,324)		(2,866)
Net income (loss) attributable to EchoStar	\$	(306,132)	\$ (205,591)	\$	(508,801)	\$	(312,967)
Weighted-average common shares outstanding - Class A and B common stock:							
Basic		287,5 <b>9</b> 5	271,592		287, <b>0</b> 12		271,555
Diluted		287,505	271,592		287,012		271,555
Earnings per share - Class A and B common stock:							
Basic net income (loss) per share attributable to EchoStar	\$	(1.06)	\$ (0.76)	\$	(1.77)	\$	(1.15)
Diluted net income (loss) per share attributable to EchoStar	\$	(1.06)	\$ (0.76)	\$	(1.77)	\$	(1.15)

# ECHOSTAR CORPORATION

# CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

(Unaudited)

For the Six Months Ended

June 30,

Cash Flows From Operating Activities         \$ (510.19)         \$ (510.88)           Net Income (cost)         \$ (510.88)         450.883           Adjustments to reaconable net income (does) to net cash Asset from operating activities         981.988         992.925           Realized and unrealized losses (gains) on investments, impairments and other         (64.81)         43.312           Non-cash, stock-based compensation         16.02         16.03         33.328           Changes in allowance for credit cases         15.603         33.328           Changes in allowance for credit cases         15.603         25.200           Changes in allowance for credit cases         15.603         25.909           Changes in allowance for credit cases         15.603         25.909           Changes in allowance for credit cases         15.604         25.909           Changes in allowance for credit cases         15.900         25.909           Other, net         15.504         25.909           Not cash flows from operating activities         24.227         25.909           Not cash flows from investing Activities         22.247.724         21.847           Purchase of processor form cash and teaching teaching is allowed to make a cash and teaching activities         25.247.24         21.847           Sales and maturities of manutable inve		2025	2024
Depreciation and amontain and	Cash Flows From Operating Activities:		
Depreciation and amortization         981388         992325           Realized and unrealized losses (gaine) on investments, impairments and other         (64,830)         49,312           Non- south, social based comportantion         16,225         16,803           Deferred that expense (benefit)         (174,799)         63,5308           Change in Indiversor for credit losses         15,609         53,108           Change in Indiversor for credit losses         115,805         125,606           Change in Indiversor for credit losses and operating labilities, net         1(64,957)         52,971           Not soath flows from Investing Activities         224,267         935,984           Cash Flows from Investing Activities         224,267         922,884           Purchases of invalidable investment securities         1,596,745         901,512           Purchases of organized or marketable investment securities         1,596,745         901,512           Purchases of property and equipment         (551,600)         (86,922)           Purchases of regulatory authorizations, including deposits         1,596,745         901,512           Purchases of regulatory authorizations, including deposits         4,7227         26,791           Sale of Fiber business         47,227         3,845,500           Sale of Fiber business         1	Net income (loss)	\$ (510,125)	\$ (315,833)
Resultaced and unrecultaced tossess (gains) on investments, impairments and other         (84,831)         49,322           Non-cash, stock-based compensation         16,123         19,693           Defended tax expense (liberality)         153,309         153,309           Changes in allowance for credit losses         15,693         35,329           Changes in long-term befored revenue and other long term liabilities         420         81,39           Other, net         115,365         125,969           Changes in operating assets and operating liabilities, net         105,497         52,974           Net cash flows from linvesting Activities         214,267         930,386           Cash Flows From Investing Activities         212,677         930,386           Purchases of marketable investment securities         1,224,772-40         121,487           Sales and maturities of marketable investment securities         1,526,249         101,587           Purchases of property and equipment         1551,600         (966,922)           Purchases of property and equipment         1551,600         (966,922)           Purchases of regulatory authorizations, including deposits         -         11,241           Sale of Assets to CONX         -         26,779           Sale of Assets to Conx         -         16,779	Adjustments to reconcile net income (loss) to net cash flows from operating activities:		
Non-cash, stock-based compensation         16.23         19.693           Deferred tax expense (benefit)         (174,719)         (35,309)           Change in allowance for credit losses         15.603         33,108           Change in long-term deferred revenue and other long-term liabilities         422         8,139           Other, net         (184,957)         52,979           Changes in operating assets and operating liabilities, net         (184,957)         52,971           Net cash flows from investing Activities         214,267         970,984           Cash Flows From investing Activities         2247,724         (21,847)           Purchases of marketuble investment securities         (2,247,724)         (21,847)           Salcs and maturities of marketuble investment securities         (2,247,724)         (21,847)           Purchases of property and couprent         (551,600)         (866,922)           Purchases of regulatory authorizations         (57,3785)         (481,897)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of fiber business         47,227         —           Other, net         (1,04)         (4,716)           Net cash flows from investing activities         (1,299,722)         (848,165)           Cash Flow	Depreciation and amortization	981,388	992,925
Determed tax expense (benefit)	Realized and unrealized losses (gains) on investments, impairments and other	(64,831)	49,312
Changes in allowance for credit losses         15,603         33,108           Change in long-term deferred revenue and other long-term liabilities         420         8,139           Other, net         115,365         125,969           Changes in operating assets and operating liabilities, net         (164,937)         52,971           Net cash flows from operating activities         214,267         950,984           Cash Flows from investing Activities:         22,247,774         (21,877)           Purchases of marketable investment securities         1,224,7774         (21,877)           Sales and marketable investment securities         1,224,7774         (21,877)           Purchases of property and equipment         (551,609)         (866,922)           Capitalized interest related to regulatory authorizations         (373,785)         (481,897)           Purchases of repulatory authorizations, including deposits         —         (1,244)           Sale of assets to CONX         —         26,779           Sale of assets to CONX         —         (4,207)           Sale of Fiber business         (4,207)         —           Cash Flows from investing activities         (1,79,721)         (84,165)           Cash Flows from Financing Activities         (46,272)         (52,788)           Redemption	Non-cash, stock-based compensation	16,123	19,693
Change in long-term deferred revenue and other long-term liabilities         420         8.139           Other, net         115,365         125,969           Changes in operating assets and operating liabilities, net         164,957         \$2,971           Net cash flows from operating activities         214,267         930,984           Cash Flows From Investing Activities         88,989         224,724         \$2,847           Purchases of marketable investment securities         1,526,248         \$01,512           Sales and maturities of marketable investment securities         1,526,248         \$01,512           Purchases of property and equipment         (551,600)         (866,522)           Purchases of regulatory authorizations, including deposits         —         (1,124)           Sale of Fiber business         47,207         —           Sale of Fiber business         47,207         —           Sale of Fiber business         (1,124)         (4,756)           Net cash flows from investing activities         (1,299,727)         (848,105)           Cash Flows From Financing Activities         (1,299,727)         (848,105)           Redemption and repurchases of term loans, convertible and senior notes         (166,049)         (951,170)           Redemption and repurchases of term loans, convertible and senior notes	Deferred tax expense (benefit)	(174,719)	(35,300)
Other, net         115,365         125,969           Changes in operating assets and operating liabilities, net         (164,957)         52,971           Net cash flows from operating activities         214,267         930,984           Cash Flows From Investing Activities         Value         Value         Value           Purchases of marketable investment securities         (2,247,724)         (21,847)           Sales and maturities of marketable investment securities         1,526,245         501,512           Purchases of properly and equipment         (551,600)         (866,6922)           Capitalized interest related to regulatory authorizations         (573,785)         (48,807)           Purchases of regulatory authorizations, including deposits         —         (1,04)           Sale of sesets to CONX         —         26,719           Sale of Fiber business         47,207         —           Ciber, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities         (46,277)         52,758)           Redamption and repurchases of term bears, convertible and senior notes         (45,049)         (951,179)           Proceeds from Suance of convertible and senior notes         (1,46,272)         2,25	Changes in allowance for credit losses	15,603	33,108
Changes in operating assets and operating labilities, net         (164,957)         52,971           Net cash flows from operating activities         214,267         930,984           Cash Flows From Investing Activities.         214,267         (21,847)           Purchases of marketable investment securities         1,526,245         501,512           Sales and maturities of marketable investment securities         1,526,245         501,512           Purchases of property and equipment         (551,600)         (866,922)           Capitalized interest related to regulatory authorizations         (573,785)         (481,897)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of sasets to CONX         —         26,719           Sale of Fiber business         47,207         —           Clother, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,105)           Cash Flows From Financing Activities         (64,202)         (52,758)           Reapyment of long-term debt, finance lease and other obligations         (46,272)         (52,758)           Reapyment of long-term debt, finance lease and other obligations         (46,272)         (52,758)           Reapyment of long-term debt, finance lease and other obligations	Change in long-term deferred revenue and other long-term liabilities	420	8,139
Net cash flows from operating activities         214,267         930,984           Cash Flows From Investing Activities	Other, net	115,365	125,969
Cash Flows From Investing Activities:           Purchases of marketable investment securities         (2,247,724)         (21,847)           Sales and maturities of marketable investment securities         1,526,245         591,512           Purchases of property and equipment         (551,602)         (866,922)           Capitalized interest related to regulatory authorizations         (573,785)         (481,867)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of Fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         —         (45,272)         (52,758)           Reademption and repurchases of term loans, convertible and senior notes         (45,624)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         —           Learly debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan         6,994         1,832	Changes in operating assets and operating liabilities, net	(164,957)	52,971
Purchases of marketable investment securities         (2.247,724)         (2.1847)           Sales and maturities of marketable investment securities         1.526,245         501,512           Purchases of property and equipment         (651,600)         (866,922)           Capitalized interest related to regulatory authorizations         (573,785)         (481,807)           Purchases of regulatory authorizations, including deposits         —         (1.104)           Sale of Fiber business         47,207         —           Cher, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         8         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (45,6049)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         —           Debt issuance costs and debt (discount) premium         (946)         —           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Employee Stock Purchase Plan         6,994         1,832           Purchase of	Net cash flows from operating activities	214,267	930,984
Sales and maturities of marketable investment securities         1,526,245         501,512           Purchases of property and equipment         (551,600)         (866,922)           Capitalized interest related to regulatory authorizations.         (573,785)         (481,807)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of assets to CONX         —         26,719           Sale of Fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows from Financing Activities         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (46,6049)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         —           Left y debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         —         (441,998)           Other, net         (31,189)         2           Net cash flows from financin	Cash Flows From Investing Activities:		
Purchases of property and equipment         (551,600)         (866,922)           Capitalized interest related to regulatory authorizations         (573,785)         (481,807)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of assets to CONX         —         26,719           Sale of fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         (45,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (456,249)         (951,170)           Proceeds from issuance of convertible and senior notes         150,200         —           Learly debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Learly debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the         Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         —         (441,998)           Other, net         (31,189)         2           Net	Purchases of marketable investment securities	(2,247,724)	(21,847)
Capitalized interest related to regulatory authorizations         (573,785)         (481,877)           Purchases of regulatory authorizations, including deposits         —         (1,104)           Sale of assets to CONX         —         26,719           Sale of fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows from Financing Activities:         —         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (450,249)         (951,170)           Proceeds from issuance of convertible and senior notes         150,200         —           Debt issuance costs and debt (discount) premium         (946)         —           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the         Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         —         (441,998)           Other, net         (31,189)         2           Net cash flows from financing activities         2,965         (3,701)           Fffect of exc	Sales and maturities of marketable investment securities	1,526,245	5 <b>0</b> 1,512
Purchases of regulatory authorizations, including deposits         −         (1,104)           Sale of assets to CONX         −         26,719           Sale of Fiber business         47,207         −           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         ***         ***           Repayment of long-term debt, finance lease and other obligations         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (456,049)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         −           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         −           Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         −         (441,998)           Other, net         (31,189)         2           Net cash flows from financing activities         (365,997)         (1,444,092)           Effect of exchange rates on cash and cash equivalents         (1,948,486)         (1,364,974)           Net increase (decrease)	Purchases of property and equipment	(551,600)	(866,922)
Sale of assets to CONX         —         26,719           Sale of Fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         Sepayment of long-term debt, finance lease and other obligations         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (456,049)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         —           Debt issuance costs and debt (discount) premium         (946)         —           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the         Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         —         (441,998)           Other, net         (31,189)         2           Net cash flows from financing activities         (365,997)         (1,444,092)           Effect of exchange rates on cash and cash equivalents         (1,948,486)         (1,364,974)           Net increase (decrease) in cash, cash equivalents, restricted cash and cash equiv	Capitalized interest related to regulatory authorizations	(573,785)	(481,807)
Sale of Fiber business         47,207         —           Other, net         (64)         (4,716)           Net cash flows from investing activities         (1,799,721)         (848,165)           Cash Flows From Financing Activities:         ***           Repayment of long-term debt, finance lease and other obligations         (46,272)         (52,758)           Redemption and repurchases of term loans, convertible and senior notes         (456,049)         (951,170)           Proceeds from issuance of convertible and senior notes         150,000         —           Debt issuance costs and debt (discount) premium         (946)         —           Early debt extinguishment gains (losses) of convertible and senior notes         11,465         —           Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan         6,994         1,832           Purchase of SNR Management's ownership interest in SNR HoldCo         —         (441,998)           Other, net         (31,189)         2           Net cash flows from financing activities         (365,997)         (1,444,092)           Effect of exchange rates on cash and cash equivalents         2,965         (3,701)           Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents, beginning of period         4,593,804         1,911,601	Purchases of regulatory authorizations, including deposits	_	(1,104)
Other, net(64)(4,716)Net cash flows from investing activities(1,799,721)(848,165)Cash Flows From Financing Activities:(46,272)(52,758)Repayment of long-term debt, finance lease and other obligations(46,272)(52,758)Redemption and repurchases of term loans, convertible and senior notes(456,049)(951,170)Proceeds from issuance of convertible and senior notes150,000–Debt issuance costs and debt (discount) premium(946)–Early debt extinguishment gains (losses) of convertible and senior notes11,465–Net proceeds from Class A common stock options exercised and stock issued under the6,9941,832Purchase of SNR Management's ownership interest in SNR HoldCo–(441,998)Other, net(31,189)2Net cash flows from financing activities(365,997)(1,444,092)Effect of exchange rates on cash and cash equivalents2,965(3,701)Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents, beginning of period4,593,8041,911,601	Sale of assets to CONX	_	26,719
Net cash flows from investing activities (1,799,721) (848,165)  Cash Flows From Financing Activities:  Repayment of long-term debt, finance lease and other obligations (46,272) (52,758) Redemption and repurchases of term loans, convertible and senior notes (456,049) (951,170)  Proceeds from issuance of convertible and senior notes 150,000 —  Debt issuance costs and debt (discount) premium (946) —  Early debt extinguishment gains (losses) of convertible and senior notes 11,465 —  Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Sale of Fiber business	47,207	_
Cash Flows From Financing Activities:  Repayment of long-term debt, finance lease and other obligations (46,272) (52,758) Redemption and repurchases of term loans, convertible and senior notes (456,049) (951,170) Proceeds from issuance of convertible and senior notes 150,000 —  Debt issuance costs and debt (discount) premium (946) —  Early debt extinguishment gains (losses) of convertible and senior notes 11,465 —  Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Other, net	(64)	(4,716)
Repayment of long-term debt, finance lease and other obligations  Redemption and repurchases of term loans, convertible and senior notes  Redemption and repurchases of term loans, convertible and senior notes  150,000  Debt issuance of convertible and senior notes  150,000  Debt issuance costs and debt (discount) premium  (946)  Early debt extinguishment gains (losses) of convertible and senior notes  Net proceeds from Class A common stock options exercised and stock issued under the  Employee Stock Purchase Plan  Purchase of SNR Management's ownership interest in SNR HoldCo  Other, net  (31,189)  Ret cash flows from financing activities  (365,997)  Retincrease (decrease) in cash, cash equivalents, restricted cash and cash equivalents  (1,948,486)  (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period  4,593,804  1,911,601	Net cash flows from investing activities	(1,799,721)	(848,165)
Redemption and repurchases of term loans, convertible and senior notes (456,049) (951,170)  Proceeds from issuance of convertible and senior notes 150,000 —  Debt issuance costs and debt (discount) premium (946) —  Early debt extinguishment gains (losses) of convertible and senior notes 11,465 —  Net proceeds from Class A common stock options exercised and stock issued under the  Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Cash Flows From Financing Activities:		
Proceeds from issuance of convertible and senior notes 150,000 —  Debt issuance costs and debt (discount) premium (946) —  Early debt extinguishment gains (losses) of convertible and senior notes 11,465 —  Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Repayment of long-term debt, finance lease and other obligations	(46,272)	(52,758)
Debt issuance costs and debt (discount) premium (946) — Early debt extinguishment gains (losses) of convertible and senior notes 11,465 — Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan 6,994 1,832 Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998) Other, net (31,189) 2 Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974) Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Redemption and repurchases of term loans, convertible and senior notes	(456,049)	(951,170)
Early debt extinguishment gains (losses) of convertible and senior notes 11,465 —  Net proceeds from Class A common stock options exercised and stock issued under the  Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Proceeds from issuance of convertible and senior notes	150,000	_
Net proceeds from Class A common stock options exercised and stock issued under the  Employee Stock Purchase Plan 6,994 1,832  Purchase of SNR Management's ownership interest in SNR HoldCo — (441,998)  Other, net (31,189) 2  Net cash flows from financing activities (365,997) (1,444,092)  Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Debt issuance costs and debt (discount) premium	(946)	_
Employee Stock Purchase Plan6,9941,832Purchase of SNR Management's ownership interest in SNR HoldCo—(441,998)Other, net(31,189)2Net cash flows from financing activities(365,997)(1,444,092)Effect of exchange rates on cash and cash equivalents2,965(3,701)Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents(1,948,486)(1,364,974)Cash, cash equivalents, restricted cash and cash equivalents, beginning of period4,593,8041,911,601	Early debt extinguishment gains (losses) of convertible and senior notes	11,465	_
Purchase of SNR Management's ownership interest in SNR HoldCo  Other, net  (31,189)  Ret cash flows from financing activities  (365,997)  Effect of exchange rates on cash and cash equivalents  2,965  (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents  (1,948,486)  (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period  4,593,804  1,911,601	Net proceeds from Class A common stock options exercised and stock issued under the		
Other, net(31,189)2Net cash flows from financing activities(365,997)(1,444,092)Effect of exchange rates on cash and cash equivalents2,965(3,701)Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents(1,948,486)(1,364,974)Cash, cash equivalents, restricted cash and cash equivalents, beginning of period4,593,8041,911,601	Employee Stock Purchase Plan	6,994	1,832
Net cash flows from financing activities(365,997)(1,444,092)Effect of exchange rates on cash and cash equivalents2,965(3,701)Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents(1,948,486)(1,364,974)Cash, cash equivalents, restricted cash and cash equivalents, beginning of period4,593,8041,911,601	Purchase of SNR Management's ownership interest in SNR HoldCo	_	(441,998)
Effect of exchange rates on cash and cash equivalents 2,965 (3,701)  Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Other, net	(31,189)	2
Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents  (1,948,486) (1,364,974)  Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Net cash flows from financing activities	(365,997)	(1,444,092)
Cash, cash equivalents, restricted cash and cash equivalents, beginning of period 4,593,804 1,911,601	Effect of exchange rates on cash and cash equivalents	2,965	(3,701)
	Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents	(1,948,486)	(1,364,974)
Cash, cash equivalents, restricted cash and cash equivalents, end of period \$ 2,645,318 \$ 546,627	Cash, cash equivalents, restricted cash and cash equivalents, beginning of period	4,593,804	1,911,601
	Cash, cash equivalents, restricted cash and cash equivalents, end of period	\$ 2,645,318	\$ 546,627

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